

**UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF IOWA**

In re:	Chapter 11
BDC GROUP, INC.,	Case No. 23-00484
Debtor.	Hon. Thad J. Collins
	OBJECTION TO MOTIONS TO LIFT STAY OF KEYSTONE SAVINGS BANK (ECF NOS. 363 AND 365)

The Official Committee of Unsecured Creditors (the “Committee”) of BDC Group, Inc. (the “Debtor”), submits this objection to the motions to lift stay (the “Motions”) (ECF Nos. 363 and 365) filed by Keystone Savings Bank (“KSB”). In support hereof, the Committee states as follows:

Objection

The Committee objects to KSB’s Motions as it relates to KSB’s request to exercise its remedies, including setoff, against cash in the Debtor’s bank accounts or accounts receivable. Unlike equipment and machinery, cash in the Debtor’s bank accounts and receivables are not at risk of disappearing or becoming uninsured. A chapter 7 trustee should be give the opportunity to evaluate this case and make a determination as to whether the trustee wishes to seek Court approval for use of cash collateral on a limited basis – perhaps to employ accounting specialists to assist with the Debtor’s books and records and accounts receivable collection or even to pay potentially lapsed insurance premiums – and whether the estate has a basis to surcharge KSB’s collateral, which is best accomplished as against the cash and receivable assets.

Dated: January 30, 2024

SMITH GAMBRELL & RUSSELL LLP

By: /s/ Elizabeth L. Janczak
One of Its Attorneys

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CERTIFICATE OF SERVICE

The undersigned hereby certifies that on January 30, 2024, the *Objection to Motions to Lift Stay of Keystone Savings Bank* was served electronically upon those parties receiving electronic notification through the Court's CM/ECF system.

/s/ Elizabeth L. Janczak